PEAPACK-GLADSTONE FINANCIAL CORPORATION

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		CPP Disbursement Date 01/09/2009		RSSD (Holding Company) 2651590	
Selected balance and off-balance sheet items		2009 \$ millions		2010 \$ millions	
Assets		\$1,508		\$1,503	-0.3%
Loans		\$984		\$932	-5.2%
Construction & development		\$69		\$28	-59.1%
Closed-end 1-4 family residential		\$482		\$445	-7.7%
Home equity		\$39		\$46	18.2%
Credit card		\$0		\$0	
Other consumer		\$4		\$3	-14.0%
Commercial & Industrial		\$35		\$28	-19.4%
Commercial real estate		\$323		\$333	3.1%
		4		*	
Unused commitments		\$130		\$109	-16.7%
Securitization outstanding principal Mortrage basked securities (CSE and principal incura)		\$0		\$0	CO CO!
Mortgage-backed securities (GSE and private issue) Asset-backed securities		\$160		\$270	68.6%
Other securities		\$0		\$0	
Cash & balances due		\$198 \$80		\$144 \$63	
	<u> </u>				-21.5%
Residential mortgage originations					
Closed-end mortgage originated for sale (quarter)		\$15		\$32	
Open-end HELOC originated for sale (quarter)		\$0		\$0	
Closed-end mortgage originations sold (quarter)		\$11		\$28	
Open-end HELOC originations sold (quarter)		\$0		\$0	
D.L.We		44.000		44.004	-0.3%
Liabilities		\$1,396 \$1,352		\$1,391 \$1,355	
Deposits Total other borrowings		\$36		\$1,355	
FHLB advances		\$36		\$24	-16.6% -33.9%
Equity					-0.5%
Equity capital at quarter end		\$112		\$112	
Stock sales and transactions with parent holding company (cumulative through calendar year)		\$26		\$0	NA NA
Performance Ratios					
Tier 1 leverage ratio		7.5%		7.6%	
Tier 1 risk based capital ratio		11.7%		12.1%	
Total risk based capital ratio		12.9%		13.3%	
Return on equity ¹		5.0%		6.7%	
Return on assets ¹		0.4%		0.5%	
Net interest margin ¹		3.5%	3.6%		
Coverage ratio {(ALLL+Alloc transfer risk)/Noncurrent loans)}		112.2%		76.0%	
Loss provision to net charge-offs (qtr)		109.1%		109.9%	
Net charge-offs to average loans and leases ¹		1.1%		1.1%	-
¹ Quarterly, annualized.					
		Noncurrent Loans Gross Charge-Offs			
Asset Quality (% of Total Loan Type)	Noncurre 2009	nt Loans 2010	Gross Ch 2009	arge-Offs 2010	
Construction & development	7.3%	18.4%	2.2%	1.5%	
Closed-end 1-4 family residential	0.7%	1.1%	0.0%	0.0%	
Home equity	0.2%	0.2%	0.0%	0.0%	
Credit card	0.0%	0.2%	0.0%	0.0%	
Other consumer	0.0%	0.0%	0.2%	0.1%	
Commercial & Industrial	4.9%	6.3%	2.1%	4.7%	
Commercial real estate	0.5%	1.8%	0.1%	0.2%	-
Total loans	1.2%	2.0%	0.3%	0.3%	